

jsimpson001@icloud.com

From: Jeffrey Simpson <jsimpson001@icloud.com>
Sent: Wednesday, July 23, 2025 5:37 PM
To: Jacqulyn Loftin
Cc: Benjamin Robert Rajotte
Subject: Fwd: 1055 Park Ave Unit 1, Lease - new findings of fact below
Attachments: mime-attachment.eml (10.0 KB); Untitled attachment 00746.htm; mime-attachment.eml (10.0 KB); Untitled attachment 00751.htm; mime-attachment.eml (10.1 KB); Untitled attachment 00756.htm; mime-attachment.eml (10.0 KB); Untitled attachment 00761.htm; 1055 Park Ave 1 LLC_CP 575 G Notice.pdf; Untitled attachment 00764.htm

This is not clear? This doesn't illustrate the concerns? If that's how you feel let's please ask the judge tomorrow if she feels it's unclear too. I hope you or Ben put this all on the docket.

Jeffrey Simpson

Sent from my iPhone

Begin forwarded message:

From: jsimpson001@icloud.com
Date: May 27, 2025 at 9:26:00 AM EDT
To: gremesser@aol.com, jsl@lhmlawfirm.com, gfh@lhmlawfirm.com
Cc: Benjamin Robert Rajotte <rajb@mllg.nyc>, David Goldwasser <dgoldwasser@fiacp.com>
Subject: 1055 Park Ave Unit 1, Lease - new findings of fact below

Good Morning,

I hope you all had a nice holiday weekend.

After further research regarding YJ Simco LLC's relationship with 1055 Park Ave 1 LLC, I have learned the following recently (you will see attached, where in the larger dispute, I did not have access to my personal files in full and for some reason Kevin Wiener shared them on 5/20/25):

1. 1055 Park Ave 1 LLC has Jeffrey Simpson as the Sole Member, 100%. I believed it was transferred to YJ Simco LLC in 2021 but it was not pursuant to the following (same for PH).
2. YJ Simco contemplated an arrangement with this entity along with 1055 Park Ave PH LLC in 2021 but the lender at the time, Luxury Mortgage, insisted that it had to be set up where these two units were purchased by me (ultimate owner) and my wife could not be affiliated with them because of her lack of income (she is the Y, in YJ Simco LLC). That same lender insisted that 1055 Park Ave 4 LLC had to be 100% owned by Yael Simpson and the documents reflect that with JP Morgan (was First Republic). I have found supporting e mail exchanges in 2021 as well that confirm this.

3. The IRS notices were adjusted to let them know the ownership per the lender's requirements upon closing. These were also done per the lender in 2021, I found the support too.
4. There are no documented or recorded (on ACRIS) transfer documents, RPT forms, etc that illustrate transfers to YJ Simco as it never actually occurred, although it was contemplated.
5. I did in fact sign for the lender (555 creditor, it was assigned from Maxim Capital) a Pledge Agreement (sent last week and on the docket) in relation to these two properties in the name of YJ Simco improperly (unintentionally), from what I am seeing. I do not think it has any issue with any third party as I, Jeffrey Simpson, am the guarantor, and the sole Member of the property owners and the managing member for YJ Simco. It is my opinion that, the right thing to do is to simply advise the lender (555 creditor) of the issue and I will offer to sign a new Pledge Agreement in the proper entity name to remedy the issue immediately, as I just discovered the inconsistency.
6. I also reviewed all of the executed loan documents (with Maxim capital, prior lender to 555) and found clear language that says that upon any EOD, the lender must provide a 90 day STANDSTILL as I was very cautious and concerned in the front end of the transaction that the lender could sell to another lender and quickly try to do a UCC foreclosure (without time for remedy) as this lender has tried to do on the record. They did not provide proper notices of EOD, they are not honoring the standstill and that is a matter that an attorney will help me address with them directly, independent of this conversation.

In conclusion, 1055 Park Ave 1 LLC is not currently under bankruptcy (it may need to be in short order by direction of you all, the Court, and / or counsel), I believe that I am in my authority (and duty to creditor and equity) to execute the contemplated lease, provided to safeguard the interests of the underlying property. It is also my understanding that when a holding company has a bankruptcy, underlying entities are supposed to conduct business as usual (if YJ Simco actually owned this entity, which we do not think it does based on documentation recently discovered). This condominium unit was leased for 17,000 per month when I purchased it (via the LLC) in 2021. Upon expiration, it has always been leased between 22,000 and 25,000 per month. I believe a qualified tenant at 23,500 per month fits in the definition as "business as usual".

Sorry for the confusion, the whole situation is complex for a variety of reasons including my inability to contact the attorneys that did these transaction documents (conflicts via the other litigation, JJ Arch) nor do I have access to my prior staff (the Wieners terminated them in late 2023) and just recently getting these files (5/20/25) makes it impossible to get these issues precise at times but I will always be honorable and remedy anything that is accidentally misstated or unintentionally misrepresented. You should also know that I am very short handed with counsel as I have D&O coverage but since the other parties submitted competing claims (1 year ago), it has been virtually impossible to have the much needed counsel to support these various issues that are all a result of the corporate takeover of Aug 2023, that I am a victim of. The insurance is likely part of the estate too.

The updated schedules are in process and will be submitted by the deadline of 15 days from the Order, which is 5/29/25. Your patience is greatly appreciated on that matter.

Thank you,

Jeffrey Simpson on behalf of YJ Simco LLC and 1055 Park Ave 1 LLC